



Montgomery County, Maryland
**MODERATELY PRICED
DWELLING UNIT (MPDU) PROGRAM**



DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
100 Maryland Avenue, Fourth Floor • Rockville, Maryland 20850 • 240-777-3600
TTY: 240-777-3679 • Website: www.montgomerycountymd.gov/mpdu

PURCHASER'S AGREEMENT

Instructions: Purchaser(s) must complete Sections 1 and 3 and affix their signature(s) and Social Security Number(s) in Section 4. Developer/Builder must complete Sections 2 and 5.

1. PURCHASER

Name _____

Present Address _____

2. DEVELOPER/BUILDER

Name _____

Name of Subdivision _____

3. MODERATELY PRICED DWELLING UNIT ADDRESS

Address _____

Lot/Block _____

Purchase Price _____

Date of Purchase _____

4. (a) I/We, the undersigned, as the purchaser(s) of the Moderately Priced Dwelling Unit (MPDU) identified above, do hereby certify that during the time that I/we own the MPDU, I/we will occupy it as my/our primary residence during the entire thirty (30) year control period and I am/we are aware that under Section 25A-8(a)(6) of the Montgomery County Code, 2004, as amended (Code) if I/we fail to occupy the MPDU as a primary residence, the Director of the Department of Housing and Community Affairs (DHCA) may require that the MPDU be offered for sale to a person eligible to purchase an MPDU under Chapter 25A of the Code. I am/we acknowledge and agree that under Section 25A-8(a)(7) of the Code, I/we can not rent the MPDU except in limited circumstances and that if the MPDU is rented illegally, the Director of DHCA may take legal action to recover all rent collected.

(b) I/We, acknowledge that for a period of thirty (30) years from the date of settlement on the MPDU, the improvements herein conveyed with the MPDU, and those that may subsequently be made to the MPDU, must not be sold or refinanced for a price greater than that determined and approved by DHCA prior to such sale or refinance, in accordance with the MPDU Covenants, Section 25A-9(a) of the Code and the regulations promulgated thereunder.

(c) I/We, acknowledge and agree as a condition of participation in the Moderately Priced Housing Program, under Section 25A-9(c) of the Code, if the MPDU is sold before the end of the thirty (30) year control period, a new thirty year control period will commence; and, that I/we will be required, upon the first sale of the MPDU after the expiration of the thirty (30) year control period, to tender a payment to the County's Housing Initiative Fund in an amount equal of one half of the excess profit from the sale.

(d) I/We acknowledge and agree that I/we have received a copy of the recorded MPDU covenants and a copy of Chapter 25A of the Code.

(e) I/We certify that I/we have never owned an MPDU and that neither I/we nor any member of my/our household, has owned any residential property during the past 5 years.

SEAL _____
Purchaser's Signature _____ Date _____

Social Security Number: _____
REQUIRED

SEAL _____
Purchaser's Signature _____ Date _____

Social Security Number: _____
REQUIRED

5. Type of Unit: _____
Number of Bedrooms: _____
MPDU CONTROLS EXPIRE ON: _____
Date _____